

Infrastructure Assistance

Purpose

The infrastructure assistance program is designed to create new permanent jobs and retain existing jobs, primarily for low- and moderate-income persons. This program encourages new business development, expansions, and retentions of businesses located in non-entitlement cities and counties (that shall minimize, to the extent practicable, displacement of existing businesses and jobs in neighborhoods).

Funding Source

The funds utilized for this program are federal funds from the U.S. Department of Housing and Urban Development; therefore, there are federal requirements, which must be met. The Colorado Office of Economic Development and International Trade (OEDIT) (through an interagency contract with the Department of Local Affairs) may provide infrastructure assistance in support of specific businesses through an eligible city or county that is willing to take the financial risk in order to create or retain jobs. Additionally, all other businesses, which will create or retain jobs as a result of the improvements, may be required to comply with the program's primary objective-creation or retention of jobs for low-to-moderate income benefit.

Eligible Projects

Typically, eligible improvements are owned and/or maintained by a public or quasi-public entity. Funds may be provided for the construction and/or improvement of:

- Water Lines & Wastewater Facilities
- Sewer Lines, Sewage Treatment Facilities
- Roadways
- Natural Gas-Line Services
- Electric Power Services
- Railroad Spurs
- Lighting
- Sidewalks
- Alternative Power Sources such as Solar

Requirements

Eligible applicants are non-entitlement cities and counties. Contact OEDIT to determine applicant eligibility. The eligibility requirements include:

Assisted businesses must demonstrate project feasibility and financial capability to develop the proposed plans that will result in creating and/or retaining jobs primarily for low-and moderate-income persons.

At least one full-time equivalent job must be created and/or retained for every \$20,000 of assistance.

Final funding decisions are made by the Governor's Financial Review Committee.

Terms

- For businesses that have been operating for at least three (3) years, the assistance may not exceed fifty percent (50%) of the total cost of the defined project.
- For businesses that have been operating for less than three (3) years, the assistance may not exceed thirty-five percent (35%) of the total cost of the defined project.
- The minimum award is generally \$100,000. OEDIT will consider requests for less than \$100,000 on a case-by-case basis.
- The maximum award is \$500,000. OEDIT will consider requests for more than \$500,000 on a case-by-case basis.

Process

A business should contact their local government where the project is located, as federal guidelines require the local government to make an application for funding in support of the business. Prior to submitting a pre-application, the applicant and the business must complete an individual project consultation with OEDIT staff. The applicant and the business requesting assistance must complete a pre-application, which is submitted to OEDIT. If the pre-application is recommended for funding by the Governor's Financial Review Committee, the applicant is invited to submit a formal application, which is due within 45 days of such notice. For further information or to obtain an infrastructure application (pre-application and formal application), please contact the following individuals.